



Erste Bank finalises acquisition of Bank Prestige

24.01.2007

Erste Bank der oesterreichischen Sparkassen AG ("Erste Bank") today completed the acquisition of 100% of Bank Prestige in Ukraine. As previously announced Erste Bank has acquired 100% of the share capital of Bank Prestige from the Ukrainian founders for a total consideration of USD 104.0m (UAH 525.0m / EUR 79.8m).

Following the completion of the transaction and the legal transfer of full ownership, Erste Bank will now be able to leverage its group network to support and develop Bank Prestige's position within the Ukrainian market. By 2010 the market share of Bank Prestige is expected to reach some 4 - 5% and the branch network should expand to around 400 branches throughout the country. In order to support this ambitious business plan Erste Bank is planning to increase the bank's capital by up to USD 300.0m (UAH 1,515.0m / EUR 230.2m) until and 2010.

On 15 February 2007 Bank Prestige will hold an Extraordinary General Meeting. Thereafter, the Supervisory Board will subsequently appoint the new Management Board of Bank Prestige consisting of Andrey Rozhok (CEO), Jozef Síkela (Risk management) and Pavel Cetkovský (Retail Banking), as previously announced in December 2006.

Bank Prestige was established in December 2005 and registered as a public corporation in January 2006. It currently has around 300 employees and operates 15 outlets. As of 31 October 2006 total assets amounted to UAH 1,009.2m (USD 199.8m / EUR 153.3m). The bank has a full service licence as a universal bank and plans to change its name to Erste Bank during the course of 2007.

Exchange rate as of 24/01/2007: 1 USD = 5.0500 UAH

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